

**NOTICE OF PUBLIC HEARING  
OF FINANCING OF A MULTI-FAMILY HOUSING DEVELOPMENT**

Notice is hereby given that on July 18, 2022, at 10:00 A.M., a public hearing will be held before the Committee on Finance (the “**Committee**”) of the City Council (the “**City Council**”) of the City of Chicago (the “**City**”) regarding a plan of finance to issue a City of Chicago Multifamily Mortgage Revenue Note, 2022 Series A (Auburn Gresham Apartments), in an aggregate principal amount not to exceed \$25,000,000 (the “**Note**”). Pursuant to applicable law, the Chairman of the Committee has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be virtual only. The public hearing may be attended by videoconference via a link at the following web address: [www.chicityclerk.com](http://www.chicityclerk.com). The hearing may also be attended via a toll-free telephone number by following the directions below:

1. Call 888-475-4499,
2. When prompted for webinar ID, enter 823 2079 4542, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 796505, followed by #, and
5. If making verbal comments, notify the host and, once called upon to provide such comments, enter \*6 to unmute.

The proceeds of the Note will be loaned to Auburn Gresham Apartments LP, an Illinois partnership (the “**Borrower**”), the general partner of which is Auburn Gresham Apartments GP LLC, an Illinois limited liability company, the members of which are Roaring Fork Holdings LLC, David M. Block Revocable Trust dated September 1, 2021, and Fred Spencer and Torrey Barrett, to enable the Borrower to pay or reimburse a portion of the costs of acquiring, constructing and equipping of two low- and moderate-income residential facilities and related common facilities, one to be located at 836-58 West 79<sup>th</sup> Street, consisting of a 3-story building with 28 units and 28 parking spaces, and the second to be located at 757 West 79<sup>th</sup> Street, consisting of a 5-story building with 30 units and 14 parking spaces (together, the “**Bond Project**”).

The City will issue the Note pursuant to its powers as a home rule unit of government under the Constitution of the State of Illinois and an ordinance adopted by the City Council. The Note will not be a general obligation of the City, the State of Illinois or any political subdivision

thereof, but will be a limited, special obligation of the City. The principal of, premium, if any, and interest on the Note will be payable solely out of the revenue of the Bond Project and other funds pledged and assigned for their payment by the Borrower in accordance with a borrower loan agreement between the City and the Borrower. The Note will not constitute an indebtedness or an obligation of the City, the State of Illinois or any political subdivision of the State of Illinois within the purview of any constitutional limitation or statutory provision. No holder of the Note will have the right to compel any exercise of the taxing power of the City, the State of Illinois, the United States of America or any political subdivision of any of them to pay the principal of, premium, if any, or interest on the Note.

This Notice of Public Hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Any person having any views on the issuance of the Note may do so by calling the toll-free number provided on the website as set forth above and notifying the host of the call that they wish to make verbal comments. The public comment portion of the hearing shall last a maximum time of 30 minutes, and each person wishing to provide verbal comments shall be given three (3) minutes maximum to speak. In addition to verbal comments during the public hearing, members of the public may submit written comments to the Committee's Director of Legislation and Policy at [Owen.Brugh@cityofchicago.org](mailto:Owen.Brugh@cityofchicago.org) by 3:00 P.M., July 15, 2022.

Dated: July 8, 2022

By: /s/ Scott E. Waguespack  
Chairman  
City Council Committee on Finance  
City of Chicago